

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 2/29/2004

	As of <u>2-29-04</u>	As of <u>6-30-03</u>
ASSETS:		
OPERATING CASH	\$ 158,668	\$ 133,089
MISCELLANEOUS RECEIVABLES	694	2,108
DUE FROM OTHER AGENCIES	0	53,987
FIXED ASSETS, NET OF DEPR	<u>3,414</u>	<u>3,414</u>
TOTAL ASSETS	<u>\$ 162,776</u>	<u>\$ 192,598</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	81,623
ACCRUED EXPENSES	139,855	134,896
DUE TO OTHER AGENCIES	<u>50,884</u>	<u>673</u>
TOTAL LIABILITIES	<u>190,739</u>	<u>217,192</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	(24,594)	(13,163)
NET INCOME	<u>(3,369)</u>	<u>(11,431)</u>
TOTAL FUND EQUITY	<u>(27,963)</u>	<u>(24,594)</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 162,776</u>	<u>\$ 192,598</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 2/29/2004**

	Month Ended <u>2-29-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 103,981	\$ 867,306
INTEREST/DIVIDEND INCOME	49	396
MISCELLANEOUS INCOME	<u>1,140</u>	<u>11,089</u>
TOTAL OPERATING REVENUE	<u>105,170</u>	<u>878,791</u>
EXPENSES:		
SALARIES AND BENEFITS	73,142	557,929
OPERATING EXPENSES	35,253	324,231
EQUIPMENT	<u>0</u>	<u>0</u>
	<u>108,395</u>	<u>882,160</u>
NET INCOME (LOSS)	<u>\$ (3,225)</u>	<u>\$ (3,369)</u>